

NEW SOUTH WALES.

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MONTHLY SUMMARY  
OF  
BUSINESS STATISTICS

No. 132, April 30, 1942.

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## SECTION A.—RAINFALL AND PRODUCTION.

## 1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.

(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.				Dairying Districts (Coastal only).			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.
1941.													
January ...	247	320	366	365	319	274	246	387	336	145	153	124	144
February ...	95	46	108	26	78	96	52	101	87	103	108	86	102
March ...	211	129	125	140	152	229	122	142	148	101	67	56	87
April ...	18	11	20	6	16	11	10	12	11	90	75	105	88
May ...	59	68	59	27	58	68	70	56	61	80	42	22	63
June ...	119	114	67	65	95	127	111	68	87	72	75	32	68
July ...	24	39	74	46	47	28	45	84	67	37	60	16	40
August ...	30	38	48	18	37	35	39	43	41	19	59	89	38
September ...	22	59	89	37	56	34	56	46	47	15	19	121	30
October ...	95	71	66	54	75	119	73	67	75	24	113	77	53
November ...	98	69	62	99	78	75	68	62	65	102	65	67	88
December ...	13	35	45	54	34	12	36	43	38	30	23	39	30
1942.													
January ...	42	36	28	27	34	29	29	32	31	32	18	11	26
February ...	157	127	150	165	147	143	137	169	158	233	111	69	180
March ...	84	79	74	42	74	96	75	63	70	51	207	183	108

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

## 2. WOOL.

The total production of wool in New South Wales was 437,141,000 lb. in 1938-39, 546,273,000 lb. in 1939-40 and 536,907,000 lb. in 1940-41.

Under agreement with the British Government the wool clips of Australia are being disposed of by appraisement for the duration of the war and one year thereafter; the agreed average price for seasons 1939-40 to 1941-42 is 10·75d. sterling or 13·4375d. Australian Currency, per lb.

Month.	Number of Bales Received into Store in Sydney.							
	During Month.				Total for Season to end of Month.			
	1938-39.	1939-40.	1940-41.	1941-42.	1938-39.	1939-40.	1940-41.	1941-42.
July ...	29,882	53,933	86,083	80,397	29,882	53,933	86,083	80,397
August ...	122,485	159,420	217,280	191,662	152,367	213,353	303,363	272,059
September ...	270,990	357,205	276,849	269,889	423,357	570,558	580,212	541,948
October ...	255,093	332,084	290,271	288,766	678,450	902,642	870,483	830,714
November ...	180,128	189,868	168,109	166,462	858,578	1,092,510	1,038,592	997,176
December ...	57,678	64,573	46,775	63,866	916,256	1,157,083	1,085,367	1,061,042
January ...	19,603	23,617	17,462	24,821	935,859	1,180,700	1,102,829	1,085,863
February ...	20,022	24,229	28,676	31,461	955,881	1,204,929	1,131,505	1,117,324
March ...	24,393	29,138	34,609	29,000	980,274	1,234,067	1,166,114	1,146,324
April ...	34,637	35,716	37,414		1,014,911	1,269,783	1,203,528	
May ...	34,058	31,711	38,423		1,048,969	1,301,494	1,241,951	
June ...	29,138	44,240	29,758		1,078,107	1,345,734	1,271,709	

## 3. WHEAT.

Production in New South Wales. Compiled from returns of wheatgrowers.

Season.	Area under Wheat.		Yield of Grain.	
	Total.	Harvested For Grain.	Total.	Average per Acre.
Average 1930-31	acres.	acres.	bushels.	bushels.
to 1939-40 ... ..	4,712,000	4,343,000	60,149,000	13·8
1938-39 ... ..	5,246,000	4,651,000	59,898,000	12·9
1939-40 ... ..	4,681,000	4,381,000	76,552,000	17·5
1940-41 ... ..	4,866,000	4,454,000	23,933,000	5·4
1941-42 ... ..	.....	.....	48,500,000	.....

The estimated total area sown with wheat in New South Wales in 1941-42 season was 4,730,000 acres, inclusive of areas sown for grain, hay and green fodder.

## 4. BUTTER.

The production of butter in factories in the eight months ended February, 1942, was 24 per cent. less than in the corresponding period last season.

The exportable unsold surplus of Australian butter in 1939-40 and 1940-41 and up to 57,000 tons (choicest and first grade only) in 1941-42 was purchased by the British Government; the agreed price for choicest is 137s. per cwt. f.o.b., Australian ports. The price for local consumption which was fixed at 158s. 8d. per cwt. (wholesale) on June 8, 1938, was increased on 6th March, 1942, to 166s. 10d.

Month.	Output of Butter—(New South Wales factories).				
	Average, 1933-34 to 1935-36.	1938-39.	1939-40.	1940-41.	1941-42.
Thousand lb.					
Year ended 30th June ...	134,163	113,841	112,020	103,683	.....
Eight months ended Feb.	93,879	71,626	80,948	71,319	54,102
July ... ..	5,397	4,437	6,585	5,047	4,592
September ... ..	7,899	6,915	7,335	6,453	5,850
December ... ..	15,939	11,423	13,822	11,365	8,608
January ... ..	16,731	9,708	12,629	14,453	6,664
February ... ..	14,442	10,826	10,602	12,786	8,311
March ... ..	14,677	12,137	9,562	11,743	.....
April ... ..	11,508	11,880	9,165	8,682	.....
May ... ..	8,244	10,456	7,286	6,756	.....
June ... ..	5,856	7,741	5,058	5,183	.....

## 5. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.				Employees.				Weekly Salaries and Wages.			
	1939.	1940.	1941.	1942.	1939.	1940.	1941.	1942.	1939.	1940.	1941.	1942.
	Thousand £.				Hundreds.				Hundred £.			
January ...	2,738	3,212	3,465	4,519	231	235	257	282	950	1,004	1,124	1,459
February ...	3,070	3,468	4,074	4,768	232	239	267	282	964	1,015	1,218	1,484
March ...	3,406	3,562	4,196	...	229	239	272	...	961	1,024	1,246	...
April ...	2,791	3,581	4,011	...	230	232	272	...	939	973	1,194	...
May ...	3,242	3,498	4,300	...	230	231	276	...	954	964	1,302	...
June ...	3,013	3,083	4,017	...	228	236	280	...	927	1,033	1,292	...
July ...	2,961	3,512	4,638	...	228	241	284	...	950	1,072	1,353	...
August ...	3,386	3,520	4,264	...	230	243	283	...	954	1,069	1,380	...
September ...	3,669	3,634	4,746	...	231	248	269	...	974	1,088	1,365	...
October ...	3,421	3,969	4,994	...	236	252	285	...	992	1,114	1,428	...
November ...	3,841	3,911	4,729	...	239	257	289	...	1,018	1,145	1,467	...
December ...	3,606	4,147	5,398	...	240	258	288	...	1,045	1,177	1,555	...
Average (January- December)	3,262	3,591	4,403	...	232	243	277	...	969	1,056	1,327	...

Further particulars of employment in factories are shown in Table 20.

## 6. BUILDING INDUSTRY.

## (a) SUMMARY OF PRIVATE BUILDING.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and certain Shire Councils). Government buildings are excluded.

Year.	Month of March.				March Quarter.		
	Sydney and Suburbs.	City of Sydney.	Suburbs of Sydney.		Industrial and Rural Towns.	Total, New South Wales.*	
	Total New Buildings and Additions.	New Buildings and Additions.	New Buildings.		New Buildings.		New Buildings and Additions.
			No. of Permits.	Value.	No. of Permits.	Value.	
1939 ...	£ 992,553	£ 199,788	601	£ 698,683	1,166	£ 950,784	£ 4,254,475
1940 ...	869,646	68,588	508	708,750	929	736,630	3,510,627
1941 ...	857,393	57,732	571	685,319	774	562,505	3,311,977
1942 ...	55,985	10,141	13	10,695	386†	299,460†	957,449†

\* Including seven Shires adjoining Metropolitan Area. With few exceptions Shires do not supply returns.  
† Subject to revision.

## (b) CLASSES OF PRIVATE BUILDING.

The following dissection of private building permits granted in Sydney and Suburbs and in 129 Industrial and Rural Towns in N.S.W. shows the total value for each of the principal classes of building :—

Period.	Value of New Buildings and Alterations and Additions.						
	Houses.		Flats. (a)	Factories.	Shops (b) and Public Garages.	Other (Offices, Hotels, Hospitals, etc.).	Total.
	Brick.	Wood, Fibro, etc.					
	£000	£000	£000	£000	£000	£000	£000
Month of March—	<i>Sydney and Suburbs.</i>						
1940	360	62	157	101	29	161	870
1941	464	50	199	93	16	35	857
1942	6	1	2	29	3	15	56
Nine Months ended March							
1940	3,321	580	1,746	809	410	1,592	8,458
1941	3,734	492	2,156	908	254	1,228	8,772
1942	3,019	608	878	837	60	278	5,680
March Quarter—	<i>129 Industrial and Rural Towns.</i>						
1941	158	341	22	36	41	114	712
1942†	72	202	8	45	8	35	370
Nine Months ended March							
1940	562	1,321	63	105	262	578	2,891
1941	443	1,036	60	167	149	665	2,520
1942†	455	1,071	51	141	76	327	2,121

Includes (a) conversions to flats ; (b) shops with dwellings attached. † Subject to revision.

## (c) GOVERNMENT BUILDING.

In addition to totals for private building shown above, values of contracts accepted for the erection of buildings on behalf of Governments and semi-Governmental authorities in New South Wales were as follow:—

Area.	Value of New Buildings and Additions (Governmental).			
	Month of March.		Nine months ended 31st March.	
	1941.	1942.	1941.	1942.
Sydney and Suburbs ...	£000	£000	£000	£000
Remainder of State ...	30	15	996	932
	115	340	1,869	2,852
Total, New South Wales <sup>o</sup> ...	145	355	2,865	3,784

## SECTION B.—TRADE.

## 7. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.  
Total Taxable and Exempt Goods.

Period.	1935.	1936.	1937.	1938.	1939.	1940.	1941.
Million £.							
Year ended 31st December ...	151·21	161·87	191·83	192·97	200·29	202·79	229·03
January ...	10·85	11·27	13·74	14·21	13·24	16·33	15·83
February ...	10·82	12·72	14·64	15·73	16·54	14·64	17·48
March ...	12·39	13·11	15·43	15·79	15·78	16·97	17·40
April ...	12·00	13·45	16·45	16·83	15·79	17·88	19·06
May ...	13·14	13·44	16·50	16·87	17·46	14·85	18·75
June ...	11·60	13·21	14·98	14·98	14·88	17·07	21·76
July ...	12·15	14·17	16·55	16·23	15·28	16·74	17·63
August ...	13·54	13·13	16·27	15·28	16·81	17·17	20·41
September ...	12·84	13·77	16·28	17·45	19·44	17·48	21·60
October ...	14·70	15·10	16·47	15·66	19·22	18·50	18·25
November ...	13·20	14·52	17·35	16·93	17·53	18·13	20·58
December ...	13·98	13·98	17·17	17·00	18·32	17·03	20·28

## 8. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from the principal Sydney stores indicate the following increases or decreases per cent. for periods shown below compared with corresponding periods of previous year:—

Period.	Number of Business Days in Period.		Net Sales (Value).	Value of Stock.	Wages and Salaries Paid.	Number of Employees.	Three Monthly Moving Average ended month shown.	
	Previous Year.	Current Year.					Net Sales (Value).	Wages and Salaries Paid.
Percentage increase + or decrease —								
Year ended								
December—								
1936 ...	303	304	+ 6·2	+ 4·7	+ 6·4	+ 4·9		
1937 ...	304	303	+ 7·7	+ 4·8	+ 10·5	+ 3·7		
1938 ...	303	303	+ 4·8	+ 5·2	+ 11·6	+ 5·0		
1939 ...	303	303	+ 2·4	+ 2·0	+ 2·6	+ 0·9		
1940 ...	303	305	+ 6·3	+ 17·0	+ 4·0	+ 1·9		
1941 ...	305	304	+ 14·6	+ 8·0	+ 9·0	+ 4·0		
1941								
February ...	25	24	+ 6·2	+ 5·8	+ 2·8	+ 2·2	+ 7·7	+ 4·0
March ...	24*	26	+ 13·9	+ 0·1	+ 5·9	+ 2·2	+ 10·9	+ 4·3
April ...	25	23	+ 8·3	— 0·4	+ 9·6	+ 1·9	+ 9·3	+ 6·1
May ...	27*	27*	+ 24·2	— 0·5	+ 7·4	+ 4·3	+ 16·0	+ 7·7
June ...	24	24	+ 38·4	+ 1·4	+ 11·5	+ 6·9	+ 23·3	+ 9·4
July ...	27	27	+ 10·5	+ 11·1	+ 11·4	+ 4·2	+ 23·3	+ 10·1
August ...	27*	26*	+ 16·3	+ 9·5	+ 9·2	+ 2·9	+ 20·8	+ 10·6
September ...	25	26	+ 20·5	+ 10·5	+ 12·2	+ 5·2	+ 15·4	+ 10·9
October ...	26	26*	+ 18·1	+ 13·9	+ 12·6	+ 6·9	+ 18·3	+ 11·3
November ...	26*	25	+ 7·4	+ 16·2	+ 8·8	+ 5·7	+ 15·0	+ 11·1
December...	24	25	+ 4·8	+ 21·5	+ 11·2	+ 3·7	+ 9·4	+ 10·8
1942								
January ...	25	25	+ 5·5	+ 21·1	+ 8·3	+ 4·6	+ 5·8	+ 9·5
February ...	24	24	+ 3·4	+ 19·2	+ 4·3	+ 0·7	+ 4·6	+ 8·1

\* Includes five late shopping nights.

Further particulars of monthly employment in retail trade are shown in Table 20.

## SECTION C.—TRANSPORT AND TRAFFIC.

## 9. RAILWAYS.

## NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were:—

	Month of February.			Eight months ended 28th February.		
	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
	£	£	£	£	£	£
1940 ...	1,611,091	1,157,879	453,212	13,948,703	9,367,616	4,581,087
1941 ...	1,744,626	1,260,470	514,156	15,604,008	10,010,937	5,593,071
1942 ...	2,095,163	1,473,676	621,487	17,531,410	11,751,000	5,780,410

\* Interest and Exchange on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1940-41 was £5,389,460, exclusive of £1,228,275 sinking fund, exchange, etc.

	Month of February.		Eight months ended 28th February.	
	Tonnage of Goods and Livestock.	Passenger Journeys.	Tonnage of Goods and Livestock.	Passenger Journeys.
	thousands.	thousands.	thousands.	thousands.
1940 ...	1,253	14,160	10,928	118,941
1941 ...	1,421	15,174	12,247	125,539
1942 ...	1,503*	17,312	12,223*	142,564

\* Partly estimated.

## 10. TRAMWAYS AND OMNIBUSES.

## SERVICES OPERATED BY THE DEPARTMENT OF ROAD TRANSPORT, NEW SOUTH WALES.

PERIOD.	SYDNEY AND SUBURBS.			NEWCASTLE AND SUBURBS.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers carried.†	Earnings.	Excess of Earnings over Working Expenses.*	Passengers carried.
	£	£	thousands.	£	£	thousands.
Month of February—						
1940 ...	337,798	53,372	29,454	24,546	3,531	2,024
1941 ...	353,734	65,859	30,597	26,663	3,524	2,090
1942 ...	407,892	59,291	36,746	35,804	9,939	2,707
Eight months ended 28th February—						
1940 ...	2,768,146	446,185	233,979	204,166	41,428	16,729
1941 ...	2,918,394	578,266	248,934	221,110	48,602	17,837
1942 ...	3,333,262	536,115	298,870	283,851	67,230	21,614

\* Sinking Fund, Interest on Loan Capital, Exchange and Current Depreciation (amounting in 1940-41 to £662,000) are not included as working expenses.

† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

## 11. MOTOR VEHICLES.

## NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES.

(Exclusive of Vehicles of Defence Services.)

Class.	1939. 31st August.	1940.		1941.			1942.	
		31st March.	30th June.	31st March.	30th June.	31st December.	28th February.	31st March.
Cars ...	216,633	214,603	209,510	206,876	202,601	188,561	178,806	173,494
Lorries and Vans	77,639	76,448	75,590	75,705	75,262	75,599	73,814	72,778
Trailers ...	6,538	7,008	7,129	7,775	7,857	7,658	7,197	7,057
Tractors†	1,102	1,201	1,209	1,244	1,264	1,344	1,365	1,368
Cycles—Solo ...	17,111	15,785	15,283	15,019	14,757	13,381	11,602	10,930
Cycles—Side-car	6,884	6,447	6,269	6,129	6,002	5,565	5,277	5,101
Omnibuses ...	794	825	823	878	880	881	889	885
Taxi-cabs ...	1,331	1,352	1,355	1,358	1,359	1,359	1,354	1,354
Traders' Plates ...	1,187	1,084	1,066	905	900	901	711	704
Total ...	329,219	324,753	318,234	315,889	310,882	295,159	281,015	273,671

† Excluding tractors used on farms only.

## Average Weekly Number of New Vehicles Registered.\*

Year.	Cars (Including Cabs and Omnibuses).						Lorries and Vans.					
	Oct.	Nov.	Dec.	Jan.	Feb.	March.	Oct.	Nov.	Dec.	Jan.	Feb.	March.
1938-39 ...	343	428	457	325	505	435	177	202	163	117	127	131
1939-40 ...	314	368	344	246	333	268	145	169	127	87	110	106
1940-41 ...	128	173	163	141	163	167	64	77	69	53	70	71
1941-42 ...	41	39	34	18	22	13	41	50	60	31	21	19

\* Excluding trailers.

## 12. WIRELESS LICENSES.

## BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W.

(Excluding Experimental Licenses.)

End of Month.	1937-38.	1938-39.	1939-40.	1940-41.	1941-42
	No.	No.	No.	No.	No.
September ...	376,783	417,853	432,795	479,485	500,125
October ...	378,728	419,912	435,573	483,148	499,804
November ...	383,944	420,087	440,335	482,837	499,614
December ...	387,043	420,595	441,934	483,875	501,253
January ...	389,055	423,649	444,522	485,854	503,346
February ...	391,198	427,211	446,927	488,362	500,449

## SECTION D.—FINANCIAL.

## 13. SAVINGS BANK DEPOSITS (NEW SOUTH WALES).‡

As at June 30th.	Amount of Deposits. †	End of Month.	Amount of Deposits.		
			1940.	1941.	1942.
	£		£	£	£
1930 ...	82,465,430	January ...	86,715,917*	85,571,744*	92,972,902*
1931 ...	69,810,769	February ...	87,167,025*	86,134,543*	90,647,010*
1932 ...	71,647,869	March ...	86,758,977	86,737,258	89,458,641*
1933 ...	72,307,685	April ...	87,055,576*	86,982,416*	.....
1934 ...	75,714,070	May ...	85,179,395*	86,096,065*	.....
1935 ...	77,906,402	June†	82,110,900	87,750,208	.....
1936 ...	79,999,948	July ...	82,134,989*	88,522,314*	.....
1937 ...	81,952,399	August ...	83,073,876*	89,717,346*	.....
1938 ...	86,015,685	September ...	83,827,434	90,734,775	.....
1939 ...	87,473,789	October ...	84,568,163*	91,313,614*	.....
1940 ...	82,110,900	November ...	85,109,821*	91,499,345*	.....
1941 ...	87,750,208	December ...	84,884,131	91,657,997*	.....

\* Approximate.

† Including accrued interest.

‡ Amount at credit of depositors' accounts.

WAR SAVINGS CERTIFICATES: The net amount received from sales of certificates less re-purchases in New South Wales totalled £8,381,769§ as at 28th February, 1942, including £346,585§ net receipts in February.

§ Subject to revision.

## 14. TRADING BANKS\*—DEPOSITS, ETC., IN AUSTRALIA.

Dec. Quarter.	Deposits.	Cash in Aust.†	Treasury Bills.	Govt. and Municipal Securities.	Advances.
	£000	£000	£000	£000	£000
1939 ...	329,730	37,237	23,205	23,501	292,853
1940 ...	359,208	42,863	41,405	49,657	281,475
1941 ...	379,272	47,432	46,012	62,313	277,977

\* Nine Private Banks.

† Exclusive of London Funds.

## 15. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government deposits and Government Securities in Private Trading Banks.)

March, Quarter.	Deposits.			Advances.	Excess of Deposits over Advances.
	Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.		
	£000	£000	£000	£000	£000
1939 ...	64,534	51,453	115,987	119,548	3,561
1940 ...	65,852	60,410	126,262	116,880	9,382
1941 ...	66,474	71,478	137,952	111,160	26,792
1942 ...	67,467	82,727	150,194	108,608	41,586

(—) Denotes an excess of Advances over Deposits.

## 16. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1936.	1937.	1938.	1939.	1940.	1941.	1942.	1936.	1937.	1938.	1939.	1940.	1941.	1942.
Amount—Million £								Index Numbers.						
January ...	66.4	76.7	67.5	66.5	82.7	90.3	92.0	89	101	97	98	110	117	123
February ...	69.2	77.4	75.6	75.5	88.9	82.0	97.1	86	101	96	96	110	114	123
March ...	69.9	77.2	82.6	80.5	87.8	89.4	102.6	85	98	95	93	107	110	119
April ...	63.5	80.6	75.7	70.7	84.3	86.9	...	87	103	102	98	111	111	...
May ...	68.4	76.1	82.9	82.0	90.2	106.3	...	86	100	103	100	111	117	...
June ...	69.5	79.2	86.8	80.3	94.5	97.4	...	87	103	106	101	115	123	...
July ...	65.1	75.0	70.5	71.2	94.6	98.9	...	85	97	101	98	116	125	...
August ...	61.9	70.0	72.9	74.9	83.6	87.0	...	86	98	101	99	118	123	...
September ...	68.1	79.8	77.6	74.9	84.5	94.9	...	87	101	99	99	117	124	...
October ...	76.6	80.1	79.5	78.0	90.1	101.8	...	91	101	101	100	113	123	...
November ...	79.7	81.3	82.7	86.1	93.5	99.6	...	96	103	102	102	114	124	...
December ...	84.3	83.9	88.1	91.7	100.1	104.9	...	99	101	102	106	115	124	...
Year ...	842.6	937.3	942.4	932.3	1074.8	1139.4	...	89	101	101	100	113	120	...

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926–1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

## 17. INTEREST RATES IN NEW SOUTH WALES.

Period.	Private First Mortgages Registered.		Commonwealth Government Loans.† Interest Yield (including Redemption).					
	Weighted Average Rate of Interest.*		(a) Calculated on latest Date of Maturity in all cases:				(b) Calculated on earliest Date of Maturity when Bonds are above par.	
			Over 5 to 10 years.		Over 10 to 15 years.		Over 5 to 10 years.	
	Urban Securities.	Rural Securities.	Over 5 to 10 years.	Over 10 to 15 years.	Over 15 years.	Over 5 years (Overall Rate).	Over 5 to 10 years.	Over 10 years.
	Per cent.	per annum.	£ s. d.	£ s. d.	Per cent.	per annum.	£ s. d.	£ s. d.
August–December, 1933	5·8	5·4	3 11 1	3 12 6	3 14 5	3 13 0	3 10 0	3 13 2
Average for year—								
1935 ...	5·2	4·8	3 9 7	3 10 1	3 13 9	3 11 1	3 10 2	3 11 10
1936 ...	5·2	4·9	3 16 10	3 17 6	3 18 9	3 17 8	3 16 7	3 17 10
1937 ...	5·3	5·0	3 16 4	3 17 5	3 18 1	3 17 4	3 15 0	3 16 10
1938 ...	5·4	5·0	3 14 5	3 15 0	3 15 10	3 15 0	3 14 2	3 14 7
1939 ...	5·6	5·2	3 17 9	3 18 4	3 18 4	3 18 1	3 17 5	3 18 5
1940 ...	5·6	5·1	3 6 3	3 8 4	3 10 3	3 7 11	3 5 1	3 6 0
1941 ...	5·5	4·9	2 18 10	3 4 4	3 7 8	3 2 3	2 19 1	3 2 1
Months—								
1940—March ...	5·7	5·4	3 10 10	3 12 0	3 12 5	3 11 8	3 10 2	3 10 5
1941—March ...	5·5	5·0	2 18 9	3 3 1	3 6 6	3 2 2	2 19 5	3 0 6
June ...	5·5	4·9	2 18 5	3 3 10	3 6 9	3 1 10	2 19 6	3 0 9
September ...	5·5	4·8	2 17 3	3 4 9	3 8 4	3 1 0	2 19 0	3 3 1
December ...	5·5	4·9	2 18 11	3 4 6	3 6 11	3 2 0	2 18 10	3 1 10
1942—January ...	5·5	5·0	2 18 2	3 4 0	3 7 11	3 1 7	2 18 4	3 0 10
February ...	5·5	5·0	2 19 1	3 5 5	3 9 2	3 2 9	3 1 5	3 3 3
March ...	5·4	5·0	3 0 5	3 6 6	3 9 10	3 3 10	3 1 5	3 3 5

† Excluding loans on which interest is subject to current rates of Commonwealth taxation.  
\* Average of three months ended in month shown.

(a) Average of Thursdays in month. (b) Weighted average as at last Wednesday in month. Compiled by Commonwealth Bank.

## 18. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

Month.	Consideration of Sales.					Amount of Mortgages.*				
	1938.	1939.	1940.	1941.	1942.	1938.†	1939.†	1940.	1941.	1942.
	Thousand £.									
January ...	2,383	2,449	1,884	2,383	2,815	1,771	1,591	1,480	1,148	916
February ...	2,385	2,438	2,524	2,557	2,472	1,868	1,841	1,428	1,329	975
March ...	2,280	3,623	2,404	2,677	2,083	2,036	2,225	1,686	1,320	996
April ...	2,770	2,245	2,392	2,574	.....	2,359	2,025	1,560	1,305	.....
May ...	3,989	3,090	2,908	2,835	.....	2,727	2,112	1,449	1,324	.....
June ...	2,898	2,613	2,464	3,029	.....	2,604	1,658	1,305	1,273	.....
July ...	2,894	2,919	3,217	3,163	.....	2,285	1,950	1,748	1,470	.....
August ...	4,262	3,068	2,259	2,545	.....	2,184	1,770	1,099	1,213	.....
September ...	3,079	2,934	3,149	2,941	.....	2,085	1,501	1,240	1,571	.....
October ...	3,111	2,330	2,885	3,013	.....	2,153	1,713	1,144	1,413	.....
November ...	2,671	2,381	2,430	2,548	.....	2,565	1,702	1,259	1,022	.....
December ...	2,797	2,067	2,477	2,972	.....	2,343	1,344	1,099	1,242	.....
Year ...	37,419	32,157	31,053	33,239	.....	26,967	22,444	16,497	15,630	.....

\* Including new mortgages and renewals as registered.

† Approximate.

NOTE.—The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security are included.

## 19. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

	Month of March.			Three months ended 31st March.		
	Crops.	Wool.*	Livestock.*	Crops.	Wool.*	Livestock.*
	£	£	£	£	£	£
1940 ...	291,955	338,508	109,868	578,842	872,183	341,293
1941 ...	358,336	320,706	94,942	1,079,773	928,059	273,296
1942 ...	299,868	321,465	109,861	714,441	817,305	264,901

See note under Table 18.

\* Loans secured by both lien on wool and mortgage on sheep are included under the two headings.

## SECTION E.—GENERAL.

## 20. EMPLOYMENT IN NEW SOUTH WALES.

Estimates of employment formerly published in this Section were derived from returns of employers in remitting State Wages Tax which ceased in October, 1941. It is not possible now to compile estimates exactly comparable with those formerly based on Wages Tax Returns.

The table now published has been compiled in a new form adapted to the contents of returns made by employers for purposes of Commonwealth Pay Roll Tax which came into operation in July, 1941. Comparative figures for July, 1939, and June, 1933, have been inserted wherever possible in the table shown below. From this data now available it is possible to publish separate totals for males and females.

Although direct comparison is not possible between the figures now published and those formerly compiled for months and years between June, 1933, and July, 1941, the figures published in previous issues of this Monthly Summary for that period are reliable indicators of trend and of numerical change for the period and on the basis indicated in the headings and notes.

Month.	Estimated Total Employment. (a) (Excluding Rural and Household Domestic.)			Pay-roll Tax Returns—Employees recorded on last pay-roll of month by—						
	Government (Common- wealth, State and Local).	Private Employers.	Total.	All Employers furnishing Returns.	Employers whose principal activity was—					
					Mining and Quarrying.	Workshop and Factory.	Building and Con- struction.	Trans- port.	Retail Trade.	Other Com- merce and Finance.
				(b)	(b)	(b)	(b)	(b)	(b)	(b)
MALES. (Thousands.)										
1933—June	103.2	275.7	378.9	...	...	...	...	...	...	...
1939—July	136.5	399.1	535.6	...	...	...	...	...	...	...
1941—July	141.5	423.1	564.6	483.2	21.7	201.6	20.5	77.5	31.6	47.2
Aug.	142.1	427.2	569.3	489.2	21.5	203.2	19.7	80.8	31.1	47.7
Sept.	143.4	432.7	576.1	497.7	21.8	207.0	20.3	81.1	31.6	48.0
Oct.	143.7	432.1	575.8	497.1	21.5	206.7	19.4	82.6	31.2	48.7
Nov.	144.3	431.2	575.5	495.3	21.7	207.7	19.0	81.3	31.8	48.4
Dec.	146.4	428.2	574.6	491.6	21.7	205.7	17.7	84.6	31.6	46.5
1942—Jan.	146.1	420.8	566.9	482.2	21.3	204.2	18.7	82.7	29.9	45.4
Feb.	147.2	416.8	564.0	480.2	21.2	204.3	19.8	82.5	29.1	44.3
FEMALES. (Thousands.)										
1933—June	16.8	101.8	118.6	...	...	...	...	...	...	...
1939—July	19.4	141.3	160.7	...	...	...	...	...	...	...
1941—July	21.7	185.0	206.7	164.9	0.2	75.7	0.5	3.2	31.7	18.9
Aug.	22.1	185.2	207.3	166.7	0.2	77.1	0.5	3.3	31.2	19.3
Sept.	22.4	187.9	210.3	168.7	0.2	77.8	0.5	3.3	31.5	19.6
Oct.	22.7	190.2	212.9	171.0	0.2	78.6	0.5	3.5	32.2	20.1
Nov.	23.0	193.0	216.0	174.0	0.2	79.2	0.5	3.6	32.7	20.6
Dec.	23.4	193.7	217.1	174.8	0.2	78.6	0.5	3.6	35.1	20.4
1942—Jan.	23.8	191.5	215.3	171.7	0.2	77.8	0.5	3.7	32.6	20.8
Feb.	24.6	194.9	219.5	175.8	0.2	80.1	0.5	3.8	33.3	21.1
TOTAL. (Thousands.)										
1933—June	120.0	377.5	497.5	...	...	...	...	...	...	...
1939—July	155.9	540.4	696.3	...	...	...	...	...	...	...
1941—July	163.2	608.1	771.3	648.1	21.9	277.3	21.0	80.7	63.3	66.1
Aug.	164.2	612.4	776.6	655.9	21.7	280.3	20.2	84.1	62.3	67.0
Sept.	165.8	620.6	786.4	666.4	22.0	284.8	20.8	84.4	63.1	67.6
Oct.	166.4	622.3	788.7	668.1	21.7	285.3	19.9	86.1	63.4	68.8
Nov.	167.3	624.2	791.5	669.3	21.9	286.9	19.5	84.9	65.5	69.0
Dec.	169.8	621.9	791.7	666.4	21.9	284.3	18.2	88.2	66.7	66.9
1942—Jan.	169.9	612.3	782.2	653.9	21.5	282.0	19.2	86.4	62.5	66.2
Feb.	171.8	611.7	783.5	656.0	21.4	284.4	20.3	86.3	62.4	65.4

(a) Estimated number of wage and salary earners in employment defined as "persons occupied as wage and salary earners" as distinct from "equivalent of full time employment." Employees absent in the defence forces, at home or abroad, and Government relief workers are excluded.

(b) The numbers in columns marked (b) are the total employees on the last pay-roll of each month shown on returns of employers who are taxable. Employees of State, semi-Government, and Local Government authorities are included under "All Employers Furnishing Returns," and in the appropriate industry column when separate returns are supplied, e.g., Railway Commissioner. These group totals are useful as indicating trend, but do not indicate the actual number of employees in the industries named.

## 21. INDEX OF EMPLOYMENT—NEW SOUTH WALES.

Owing to the incidence of enlistments and entry into wage earning employment of persons not normally wage earners, the index of employment and unemployment has been discontinued since April, 1940. Indexes from June, 1933, to April, 1940, together with a description of the method of compilation, are shown on page 27 of the "New South Wales Statistical Bulletin" for March Quarter, 1941.

## 22. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).

(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.	1932.	1934.	1936.	1938.	1939.	1940.	1941.	1942.
January ...	100	103	101	96	93	100	110	119	125	136	141	141
February ...	100	105	98	97	95	100	112	122	125	135	142	145
March ...	100	102	101	97	95	99	111	121	130	130	143	146
April ...	100	104	100	96	96	101	110	119	125	137	141	...
May ...	100	106	100	94	95	100	110	122	128	128	146	...
June ...	100	103	100	97	99	103	114	127	131	135	150	...
July ...	100	105	99	96	97	100	112	126	134	139	149	...
August ...	100	106	100	94	97	103	107	128	135	137	151	...
September ...	100	108	98	94	97	101	113	123	134	134	151	...
October ...	100	109	97	94	96	104	113	121	135	137	154	...
November ...	100	109	96	95	97	104	116	124	136	139	152	...
December ...	100	105	98	97	99	106	116	124	131	138	153	...
Year ...	100	105	99	96	96	102	112	123	131	135	148	...

## 23. INDEX OF WHOLESALE PRICES.

(SYDNEY).

Average for year 1911 = 100 in all cases. Australian Currency.

Period.	Wool.	Wheat.	Butter (Local Sales).	Non- Rural.¶
1911 ...	100	100	100	100
1929 ...	162	140	204	184
1931 ...	105	70	154	180
1932 ...	96	88	140	177
1934 ...	147	77	133	167
1935 ...	123	92	142	165
1936 ...	168	120	142	165
1937 ...	193	148	146	173
1938 ...	129	101	157	172
1939 ...	135	73	160	175
1940 ...	158§	112	160	195
1941 ...	158§	113	160	213
1939—August ...	128	64	160	172
1940—January ...	158§	108	160	192
June ...	158§	114	160	195
December ...	158§	113	160	205
1941—January ...	158§	113	160	206
March ...	158§	113	160	207
June ...	158§	113	160	213
September ...	158§	113	160	216
October ...	158§	113	160	216
November ...	158§	113	160	222
December ...	158§	113	160	224
1942—January ...	158§	113	160	225
February ...	158§	113	160	225
March ...	158§	113	168	225

## RATES OF EXCHANGE.

Parities in January, 1929 = 100  
in all cases.

Average Rates of Exchange.‡

Australia on London.	London on New York.	Australia on New York.
100	...	...
102	100	102
128	107	140
125	139	174
125	97	120
125	99	124
125	98	122
125	98	123
125	99	124
125	110	137
125	121	151
125	121	151
125	106	132
125	121	151
125	121	151
125	121	151
125	121	151
125	121	151
125	121	151
125	121	151
125	121	151
125	121	151

‡ Approximate; the above table expresses in the form of an index the amount of currency of the country first mentioned required to buy a fixed quantity of the second named country's currency.

§ Based on price paid by British Government for the Australian clip.

¶ Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included.

## 24. WHOLESALE PRICE LEVELS OVERSEA.

	Year 1938.	Year 1939.	Year 1940.	1941.							1942.
				June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	
Great Britain—Board of Trade (1930 = 100)	101.4	102.8	136.8	152.4	153.2	153.2	154.3	154.6	155.2	155.9	...
United States—Irrving Fisher (1926 = 100)...	81.2	80.9	83.6	93.9	95.4	96.9	98.4	98.3	98.8	100.3	102.2

## 25. PRICES OF METALS.

Average Monthly Prices of Metals (Export Parity f.o.b. Australia) in Australian Currency.

Period.	Silver (Standard).		Lead.		Zinc (Electrolytic).		Tin (Standard).		Gold (Fine).	
	per oz.		per ton.		per ton.		per ton.		per oz.	
	s.	d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
1928 ... ..	2	2.79	19	11 7	26	5 8	219	7 5	4	4 11
1929 ... ..	2	0.57	21	14 5	25	19 5	200	11 5	4	4 11
1938 ... ..	2	0.14	17	12 11	19	12 10	228	11 10	8	17 2
1939 ... ..	2	1.42	17	12 1	19	15 3	268	3 6	9	14 4
1940 ... ..	2	2.95	18	14 6	22	9 11	292	19 8	10	13 1
1941—September...	2	4.65	20	7 8	22	0 6	290	17 10	10	14 0
October ... ..	2	4.65	21	3 6	23	11 11	291	3 2	10	14 0
November...	2	4.69	20	6 0	22	0 6	291	15 2	10	13 4
December ... ..	2	4.96	21	6 6	22	0 6	293	15 0	10	11 0
1942—January ... ..	2	4.71	22	5 4	22	15 0	294	4 6	10	9 7
February ... ..	2	4.71	21	10 5	22	15 0	294	4 6	10	9 0

## 26. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and each group average is the mean of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio per cent. of the average prices of ordinary shares to their par values, adjustment being made where capital is written off or bonus shares are issued.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total* Companies 75.	34 Active Shares included in foregoing.
April, 1929 §	179.3	183.8	129.4	174.1	243.5	174.4	172.6
Sept., 1931 §	72.3	60.2	87.9	75.2	121.3	74.4	77.2
Mar., 1937 §	213.8	203.8	181.0	169.2	281.2	190.4	200.5
1940—Jan. ...	229.0	174.0	151.9	131.8	269.9	181.6	195.2
June ...	186.8	138.4	128.6	109.8	233.3	150.6	160.0
Dec. ...	220.6	169.2	139.7	122.3	255.7	172.1	185.4
1941—Mar. ...	218.1	169.5	141.3	120.6	252.6	170.7	183.1
June ...	214.0	162.6	133.7	119.0	250.9	165.6	179.5
Sept. ...	227.7	177.2	141.5	127.9	253.2	174.9	191.3
Dec. ...	204.2	160.1	137.8	118.2	240.8	161.2	171.2
1942—Jan. ...	198.6	154.2	135.8	116.4	235.5	157.0	166.0
Feb. †	186.5	148.1	132.6	115.0	223.8	150.0	156.5
Mar. ‡	173.0	138.3	120.8	110.3	213.7	140.6	147.0

\* Including 24 Miscellaneous Companies. § The highest point of the index, prior to the slump, was reached in April, 1929, the lowest in September, 1931, and the highest point in March, 1937.

† Under National Security (Economic Organisation) Regulations normal dealing in shares ceased on 19th February, 1942.

‡ Dealing in shares was resumed, on a restricted basis, on 11th March, 1942.

The population of N.S.W. at 30th September, 1941, was 2,803,679 or 39 per cent. of the total population of Australia (Sydney and Suburbs, 31st December, 1940, 1,310,530).

## NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted) payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics and Economics, 61 Hunter-street, Sydney.  
30th April, 1942.